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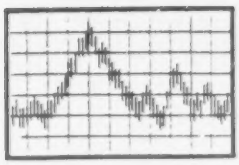

MONTHLY VOLUME REPORT

OCTOBER 1991

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VOLUME OF FUTURES CONTRACTS TRADED

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	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Wheat (5,000 bu)	201,589	300,628	2,508,579	2,612,416
Corn (5,000 bu)	787,862	884,044	9,706,705	9,312,946
Oats (5,000 bu)	27,807	20,308	370,442	305,189
Soybeans (5,000 bu)	1,131,927	876,110	8,787,087	7,823,567
Soybean Oil	344,068	340,553	4,014,184	3,351,420
Soybean Meal	476,265	410,790	4,007,255	3,807,125
Diammonium Phosphate		3,510		3,510
Silver (1,000 oz)	17,773	6,558	156,424	90,939
Silver (5,000 oz)	72	5	1,860	443
Gold (kilo)	2,966	940	32,390	14,965
Gold (100 oz)	1,633	2	6,763	824
T–Bonds	6,658,598	6,450,022	64,297,990	57,005,361
T–Notes (10 yr)	449,638	571,233	5,036,805	5,088,731
T–Notes (5 Year)	197,876	291,452	1,980,764	2,613,129
T–Notes (2 Year)	16,451	21,009	76,149	220,902
30 Day Interest Rate	7,301	10,759	59,710	91,177
Municipal Bond Index	48,979	41,639	599,445	423,885
Mortgage Backed 9.5%	1,545	0	9,241	1,163
Mortgage Backed 9.0%	0	40	5,188	2,743
Mortgage Backed 8.5%		135		1,466
Mortgage Backed 8.0%		104		133
3 Year Swap		275		1,203
5 Year Swap		904		4,361
Cash 2 Year T–Notes		0		158
MMI Maxi	103,666	42,293	801,613	631,333
CHICAGO BOARD OF TRADE	**10,476,016**	**10,273,313**	**102,458,594**	**93,409,089**
Live Hogs (40,000#)	160,314	118,445	1,924,733	1,382,930
Pork Bellies (fzn)	76,549	80,707	1,109,631	891,092
Broilers		82		5,648
Live Cattle (40,000#)	320,306	386,315	3,288,119	3,112,360
Feeder Cattle	37,303	39,659	343,136	461,481
Lumber	11,839	14,054	174,441	140,324
T–Bills (90–day)	178,534	110,820	1,452,890	1,729,659
Eurodollar (3–month)	2,898,383	3,504,772	29,034,225	30,746,549
One Month LIBOR	9,370	56,779	41,759	366,155
Dollar/Pound Diff		0		12
BP/DM Cross		489		3,155
DM/JY Cross		682		7,761
DM/SF Cross		50		1,386
British Pound	361,477	334,089	2,773,919	3,252,724
Canadian Dollar	132,457	67,905	1,215,329	914,701
Deutschemark	780,935	978,864	7,807,328	9,060,335
Japanese Yen	767,773	507,314	6,215,875	5,252,738
Swiss Franc	684,938	451,249	5,479,455	5,087,112
Australian Dollar	11,661	6,721	85,672	67,133
Nikkei 225	17,566	13,613	19,566	186,030
S&P 500 Index	1,179,900	968,932	10,127,936	10,185,739
CHICAGO MERCANTILE EXCH	**7,629,305**	**7,641,541**	**71,094,014**	**72,855,024**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Rice, Rough	3,776	3,127	48,434	33,612
CHICAGO RICE & COTTON EXCH	**3,776**	**3,127**	**48,434**	**33,612**
Coffee "C"	113,569	148,640	1,479,181	1,500,667
Sugar #11	372,925	240,812	4,915,091	3,780,469
Sugar #14	14,677	8,977	116,553	114,818
White Sugar		0		20
Cocoa (10 M tons)	120,689	135,677	1,449,752	1,054,002
Euro–Diff Coffee		0		94
COFFEE SUGAR & COCOA EXCH	**621,860**	**534,106**	**7,960,577**	**6,450,070**
High Grade Copper	161,814	125,757	1,604,677	1,351,823
Silver (5,000 oz)	308,449	252,983	3,370,187	3,562,389
Gold (100 oz)	879,909	551,037	8,494,636	5,612,036
Aluminum	1	0	94	0
COMMODITY EXCHANGE	**1,350,173**	**929,777**	**13,469,594**	**10,526,248**
Wheat (5,000 bu)	92,129	157,139	978,699	1,177,127
Grain Sorghum	55	0	883	1,058
Value Line Index	1,893	4,327	28,683	46,017
Mini Value Line	1,832	2,488	11,615	20,899
KANSAS CITY BOARD OF TRADE	**95,909**	**163,954**	**1,019,880**	**1,245,101**
Wheat (1,000 bu)	11,489	18,172	127,180	122,284
Corn (1,000 bu)	30,573	50,083	393,380	351,783
Oats (1,000 bu)	574	258	12,350	4,219
Soybeans (1,000 bu)	195,131	131,491	1,354,974	1,195,422
Soybean Meal New	448	256	4,448	3,120
Live Cattle (20,000#)	1,584	1,890	17,019	13,228
Live Hogs (15,000#)	2,034	1,427	26,366	16,859
New York Silver	776	1,253	9,200	10,254
New York Gold	1,465	265	12,606	5,856
Platinum	185	29	887	426
T–Bonds ($50,000)	134,835	127,037	1,232,308	1,155,174
T–Bills ($500,000)	356	94	3,450	1,185
T–Notes	3	0	4	0
British Pound	1,820	2,093	21,931	26,543
Swiss Franc	7,464	5,542	64,569	63,399
Deutschemark	6,503	7,860	67,700	80,717
Japanese Yen	4,987	3,319	46,299	36,170
Canadian Dollar	747	158	8,295	3,331
MIDAMERICA COMMODITY EX	**400,974**	**351,227**	**3,402,966**	**3,089,970**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Oats	0	4	16	10
Wheat (5,000 bu)	39,467	74,965	402,532	502,253
White Wheat (5,000 bu)	62	489	671	1,690
MINNEAPOLIS GRAIN EXCH	**39,529**	**75,458**	**403,219**	**503,953**
5 Year U.S. Treasury Note	21,890	6,921	203,999	67,169
2 Year U.S. Treasury Note	3,537	0	66,045	9,931
Cotton	142,670	125,558	1,284,758	1,380,832
Orange Juice, Fzn. Conc.	21,793	42,016	295,362	240,139
European Currency Unit	1,518	16	10,155	1,642
U.S. Dollar Index	57,914	62,059	491,585	619,483
NEW YORK COTTON EXCHANGE	**249,322**	**236,570**	**2,351,904**	**2,319,196**
NYSE Composite Index	165,589	111,499	1,346,865	1,245,692
Cmdty Rsrch Bureau Index	4,744	3,766	61,656	52,510
T–Bond (30 Year)	331	0	12,008	21
NEW YORK FUTURES EXCH	**170,664**	**115,265**	**1,420,529**	**1,298,223**
Palladium	7,150	5,668	82,872	67,078
Platinum	67,977	44,867	710,146	502,511
No. 2 Heating Oil, NY	612,310	689,143	5,425,069	5,063,321
Unleaded Reg. Gas., NY	386,472	477,111	4,643,807	4,442,152
Crude Oil	2,436,873	2,063,659	20,616,475	16,994,928
Propane	4,910	8,370	24,446	44,452
Natural Gas	25,312	45,807	94,627	320,182
NEW YORK MERCANTILE EXCH	**3,541,004**	**3,334,625**	**31,597,442**	**27,434,624**
TOTAL FUTURES	**24,578,532**	**23,658,963**	**235,227,153**	**219,165,110**
PERCENT CHANGE		**–3.74%**		**–6.83%**

TOTAL CONTRACTS	1989	1988	1987	1986
OCTOBER	22,984,709	20,546,084	23,787,984	15,320,463
JAN–OCT	228,993,372	205,007,957	195,375,517	156,779,586

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Ag Commodities	4,727,635	4,602,132	48,967,520	44,563,390
Interest Rate	10,627,627	11,193,995	104,111,980	99,530,267
Precious Metals	1,288,355	863,607	12,877,971	9,867,721
Equity Indices	1,470,446	1,143,152	12,336,278	12,315,710
Foreign Currency/Index	2,820,194	2,428,410	24,288,112	24,478,330
NonPrecious Metal	161,815	125,757	1,604,771	1,351,823
Energy Products	3,465,877	3,284,090	30,804,424	26,865,035
Other	16,583	17,820	236,097	192,834
TOTAL	**24,578,532**	**23,658,963**	**235,227,153**	**219,165,110**
%				
Ag Commodities	19.23%	19.45%	20.82%	20.33%
Interest Rate	43.24%	47.31%	44.26%	45.41%
Precious Metals	5.24%	3.65%	5.47%	4.50%
Equity Indices	5.98%	4.83%	5.24%	5.62%
Foreign Currency/Index	11.47%	10.26%	10.33%	11.17%
NonPrecious Metal	0.66%	0.53%	0.68%	0.62%
Energy Products	14.10%	13.88%	13.10%	12.26%
Other	0.07%	0.08%	0.10%	0.09%
TOTAL	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Changes of over 50,000 contracts from October 1990 to October 1991

	Amount of Increase		Amount of Decrease
Eurodollar, CME	606,389	Crude Oil, NYMEX	373,214
Deutschemark, CME	197,929	Gold, COMEX	328,872
T–Notes (10 Yr), CBOT	121,595	Japanese Yen, CME	260,459
Wheat, CBOT	99,039	Soybeans, CBOT	255,817
Corn, CBOT	96,182	Swiss Franc, CME	233,689
T–Notes (5 Yr), CBOT	93,576	S&P 500 Index, CME	210,968
Unlead Reg Gas, NYMEX	90,639	T–Bonds, CBOT	208,576
#2 Heating Oil, NYMEX	76,833	Sugar #11, CSC	132,113
Live Cattle, CME	66,009	T–Bills, CME	67,714
Wheat, KCBT	65,010	Soybean Meal, CBOT	65,475
		Canadian Dollar, CME	64,552
		Soybeans, MIDAM	63,640
		MMI, CBOT	61,373
		Silver, COMEX	55,466
		NYSE Comp.Ind, NYFE	54,090

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TOTAL FUTURES & OPTIONS – OCTOBER 1991

(*Exchanges Trading Options)

*CBOT	12,962,451	*MGE	76,335
*CME	9,601,446	*NYCE	370,496
*CSC	699,187	*NYFE	119,190
*COMEX	1,130,524	*NYMEX	4,114,961
*KCBOT	179,185	CRCE	3,127
*MIDAM	356,417		

TOTAL FUTURES & OPTIONS TRADED: 29,613,319